

# EXHIBIT P

**Payoff Statement**

**Deal** WFCM 2016-LC25  
**Borrower Name** KORNBUTH TEXAS, LLC  
**Borrower Address** 302 W. Bay Area Blvd.  
**Borrower City, St, Zip** Webster TX 77598

**Loan Number** 300571612  
**Property Name** Holiday Inn Webster  
**Property Address** 302 West Bay Area Boulevard  
**Property City, St, Zip** Webster TX 77598

**The following statement reflects the amount required to payoff the above referenced loan as of:**

**7/1/2021**

Current Principal Balance:	\$	7,843,946.10	<b>Suspense Balance:</b>	\$	1,000.00
Monthly P&I Payment:	\$	44,824.61	<b>Escrow Balances:</b>	\$	113,045.17
Real Estate Tax	\$	16,569.70	Real Estate Tax:	\$	37,776.36
Insurance	\$	11,500.13	Insurance	\$	75,268.81
Reserves	\$	8,737.52			
<b>Total Monthly Payment</b>	<b>\$</b>	<b>81,631.96</b>	<b>Reserve Balances:</b>	<b>\$</b>	<b>443,590.55</b>
Interest Rate (Note)*:		5.00%	Capital Expenditures Reserve	\$	323,857.46
Interest Rate (Default)		5.00%	PIP Reserve	\$	119,733.09
Aggregate Rate:		10.00%			
Late Fee Rate:		5.00%			
Per Diem (Note):	\$	1,089.44			
Per Diem (Default):	\$	1,089.44			
Total Per Diem:	\$	2,178.87			

Next Payment Due Date: 12/6/2020

Principal Payment:		\$	7,843,946.10
Note Rate Interest:	11/6/2020 to 7/6/2021	\$	263,643.74
Default Interest:	11/6/2020 to 7/1/2021	\$	258,237.83
Escrow/Reserves:		\$	-
Late Fees:		\$	36,734.40
Prepayment Premium		\$	1,554,986.89
<b>Subtotal:</b>		<b>\$</b>	<b>9,957,548.96</b>
Appraisal Fees		\$	9,150.00
Inspection Fees		\$	165.00
Legal Fees		\$	7,383.02
Other Charges		\$	222.40
Title Expense		\$	99.68
Interest On Advances		\$	4,517.94
Liquidation Fee		\$	99,751.94
LNR Admin Fee		\$	125.00
MS Payoff Processing Fee		\$	500.00
Special Servicing Fee		\$	7,187.73
<b>Subtotal:</b>		<b>\$</b>	<b>129,102.71</b>
<b>Total:</b>		<b>\$</b>	<b>10,086,651.67</b>
Credit Suspense Funds:		\$	(1,000.00)
Credit Escrow Funds:		\$	(113,045.17)
Credit Reserve Funds:		\$	(443,590.55)
Lockbox Funds:		\$	-
<b>Total Amount to Payoff Loan ("Payoff Amount"):</b>		<b>\$</b>	<b>9,529,015.95</b>

**Notes:**

Late Fees from 8/6/2020 to 5/6/2021. Late Fees cease 5/14/2021, Acceleration Date. The Accrual Period is from the 11th day of the previous month through the 10th day of succeeding month. The Payment Date is the 6th of the month.

\*if a floating rate loan, current interest rate

Payoff Statement  
 KORNBLUTH TEXAS, LLC  
 July 1, 2021  
 Ref.: 300571612

If full payment of the Payoff Amount does not occur before 2:00 PM PST on the payoff date referenced above, you must contact our office for updated figures. Payment should be sent by bank wired funds. Your remittance should be computed to include interest through the date the funds are wired. Please be informed that a \$50.00 charge will be imposed for every re-submission supplied by this office. Satisfactions will be issued and the Note will be returned in the ordinary course of business, subsequent to payoff.

Every effort has been made to assure the accuracy of the information. You should verify the loan number, name of mortgagor, property address, interest rates, principal balance, and make certain these items agree with your record of the subject loan. We reserve the right to demand additional funds before or subsequent to the release of the noteholder's security interest in the property securing the loan, to correct any error or omission in these figures made in good faith, whether mathematical, clerical, typographical, or otherwise. The figures are also subject to change to reflect any transactions that may occur on or after the date of this letter.

		Wire Amount:	\$9,528,890.95
<b>MS Wire Instructions:</b>			
<b>Bank Name:</b> Wells Fargo Bank, N.A. <b>Address:</b> 550 S Tryon Street Charlotte, NC <b>ABA #:</b> 121000248 <b>Account #:</b> 5000000159817 <b>Account Name:</b> Wells Fargo Commercial Mortgage-Servicing <b>Reference:</b> 300571612, KORNBLUTH TEXAS, LLC, WFCM 2016-LC25			

		Wire Amount:	\$125.00
<b>LNR Wire Instructions:</b>			
<b>Bank Name:</b> Bank of America <b>Address:</b> 100 West 33rd St. New York, NY 10001 <b>ABA #:</b> 026009593 <b>Account #:</b> 3752284456 <b>Account Name:</b> LNR Miami-Special Servicing <b>Reference:</b> M300571612, KORNBLUTH TEXAS, LLC, LNR Fees			

**ATTENTION TO ANY DEBTOR IN BANKRUPTCY OR ANY DEBTOR WHO HAS RECEIVED A DISCHARGE IN BANKRUPTCY OR WHO MAY HAVE PAID OR SETTLED, OR OTHERWISE NOT BE OBLIGATED UNDER, THE LOAN:** Please be advised that this statement constitutes neither a demand for payment of the Loan nor a notice of personal liability to nor action against any recipient hereof who might have received a discharge of the Loan in accordance with applicable bankruptcy laws or who might be subject to the automatic stay of Section 362 of the United States Bankruptcy Code, or who has paid or settled or is otherwise not obligated by law for the Loan.